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Electronic transactions outpace paper checks at treasury

CHARLESTON – Electronic transactions are set to outnumber those performed by paper check for the first time in state government history, according to half-year numbers from State Treasurer John Perdue's office.

For the first six months of fiscal 2005, electronic transactions outnumbered paper check transactions by about 100,000. Given that trend, the state treasury is on pace to record 1.9 million electronic transactions for the full fiscal year, as opposed to 1.7 million for paper checks.

Electronic transactions, also known as automated clearing house transactions, have the same effect as paper checks without the necessary processing.

Transferring funds electronically also makes that money immediately available for deposit or expenditure. Examples of state government

transactions are bi-monthly payroll checks to employees; payments to health care providers on behalf of those covered by the Public Employees' Insurance Agency; and the receipt of college tuition payments for state colleges and universities.

College students at West Virginia University, Marshall University, Shepherd College and Fairmont State University have been especially receptive to paying tuition on-line.

Fairmont State officials have a bank of eight on-campus computers set up to assist students in paying tuition on-line. Students paying on site are encouraged, but not required, to use the computers.

"We're thrilled with these numbers," Perdue said. "When I took office in January of 1997 we were processing 4.3 million checks a year. That figure should be less than half that amount for this fiscal year. That's progress, pure and simple."

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